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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation MICHAEL J WRENN CHARITABLE			A Employer identification number 80-0439397	
Number and street (or P O box number if mail is not delivered to street address)		Room/suite	B Telephone number (see instructions) (888) 730-4933	
Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041				
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name		Foreign province/state/county	Foreign postal code	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,758,416			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	37,867	35,572		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	71,292			
b	Gross sales price for all assets on line 6a 768,854				
7	Capital gain net income (from Part IV, line 2)		71,292		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	109,159	106,864	0	
13	Compensation of officers, directors, trustees, etc.	24,383	18,287		6,096
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	1,312			1,312
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	784	489		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	26,479	18,776	0	7,408
25	Contributions, gifts, grants paid	90,415			90,415
26	Total expenses and disbursements. Add lines 24 and 25	116,894	18,776	0	97,823
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-7,735			
b	Net investment income (if negative, enter -0-)		88,088		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see Instructions.

Form 990-PF (2014)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	89,343	99,687	99,687
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	1,500,305	1,479,780	1,658,728	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,589,648	1,579,467	1,758,415	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,589,648	1,579,467	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,589,648	1,579,467	
	31 Total liabilities and net assets/fund balances (see instructions)	1,589,648	1,579,467	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,589,648
2 Enter amount from Part I, line 27a	2	-7,735
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,637
4 Add lines 1, 2, and 3	4	1,584,550
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	5,083
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,579,467

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			0	
b			0	
c			0	
d			0	
e			0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	71,292
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	86,387	1,702,236	0.050749
2012	95,331	1,644,440	0.057972
2011	94,778	1,697,280	0.055841
2010	85,012	1,547,248	0.054944
2009	3,950	1,281,484	0.003082
2	Total of line 1, column (d)	2	0.222588
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.044518
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,732,667
5	Multiply line 4 by line 3	5	77,135
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	881
7	Add lines 5 and 6	7	78,016
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	97,823

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	881	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	881	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	881	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	560	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	560	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	321	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be. Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no. ▶ 888-730-4933			
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ ☒
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A		
6b			X
7b	N/A		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4 00	24,383	

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NONE

2

3

4

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1 NONE

2

All other program-related investments See instructions.

3 NONE

Total. Add lines 1 through 3

0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,694,739
b	Average of monthly cash balances	1b	64,314
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,759,053
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,759,053
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	26,386
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,732,667
6	Minimum investment return. Enter 5% of line 5	6	86,633

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	86,633
2a	Tax on investment income for 2014 from Part VI, line 5	2a	881
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	881
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	85,752
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	85,752
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	85,752

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	97,823
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	97,823
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	881
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	96,942

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				85,752
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012	10,887			
e From 2013	2,395			
f Total of lines 3a through e	13,282			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 97,823				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				85,752
e Remaining amount distributed out of corpus	12,071			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	25,353			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	25,353			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	10,887			
d Excess from 2013	2,395			
e Excess from 2014	12,071			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	90,415
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

ETERNAL WORD TELEVISION NETWORK

Street

5817 OLD LEEDS ROAD

City

IRONDALE

State

AL

Zip Code

35210-9948

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

18,083

Name

THE SOCIETY FOR THE PROPAGATION

Street

70 WEST 36TH STREET, 8TH FLOOR

City

NEW YORK

State

NY

Zip Code

10018

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

18,083

Name

INT'L. THEOLOGICAL INSTITUTE

Street

6625 HIGHWAY 53 EAST #410

City

DAWSONVILLE

State

GA

Zip Code

30534

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

18,083

Name

THOMAS MORE COLLEGE OF LIB ARTS

Street

6 MANCHSESTER STREET

City

MERRIMACK

State

NH

Zip Code

03054

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

18,083

Name

THOMAS AQUINAS COLLEGE

Street

10000 N. OJAI ROAD

City

SANTA PAULA

State

CA

Zip Code

93060

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

18,083

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		Totals		Net Gain or Loss	
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses		Adjustments	Net Gain or Loss	
											Depreciation	Expense of Sale and Cost of Improvements			
Short Term CG Distributions										Capital Gains/Losses		Other sales		71,292	
										697,562		0		0	
										768,854		0		0	
1	DREYFUS EMG MKT DEBT LO	281980494			12/17/2010		6/18/2014	8,406	8,354				0	52	
2	DRIEHAUS ACTIVE INCOME F	282028855			2/1/2013		1/16/2014	8,108	8,062				0	46	
3	DRIEHAUS ACTIVE INCOME F	282028855			7/12/2013		1/16/2014	10,879	10,808				0	71	
4	DRIEHAUS ACTIVE INCOME F	282028855			7/12/2013		6/18/2014	22,971	22,843				0	128	
5	DRIEHAUS ACTIVE INCOME F	282028855			10/11/2013		6/18/2014	10,327	10,250				0	77	
6	EATON VANCE GLOBAL MACH	277923728			7/12/2013		10/22/2014	16,233	16,602				0	-369	
7	EATON VANCE GLOBAL MACH	277923728			12/1/2014		10/22/2014	9,254	9,323				0	-69	
8	EATON VANCE GLOBAL MACH	277923728			6/20/2014		10/22/2014	939	943				0	-4	
9	JP MORGAN MID CAP VALUE	339128100			12/17/2010		1/16/2014	3,571	2,398				0	1,173	
10	HARBOR CAPITAL APRCTON	411511504			5/25/2011		6/18/2014	12,876	8,645				0	4,031	
11	HARBOR CAPITAL APRCTON	411511504			2/1/2013		6/18/2014	4,860	3,701				0	1,159	
12	HARBOR CAPITAL APRCTON	411511504			4/24/2014		6/18/2014	4,441	4,267				0	174	
13	HARBOR CAPITAL APRCTON	411511504			5/25/2011		6/18/2014	5,840	3,890				0	1,950	
14	ISHARES CORE S & P 500 ETR	464287200			8/24/2011		1/16/2014	3,336	2,112				0	1,224	
15	KALMAR GR W VAL SM CAP	483438305			2/1/2013		1/16/2014	5,284	4,023				0	1,261	
16	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010		6/18/2014	3,238	2,093				0	1,143	
17	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010		6/18/2014	33,315	21,082				0	12,233	
18	LAUDUS MONDRIAN INTL FHI	51855Q655			7/16/2012		4/22/2014	30,891	33,078				0	-2,387	
19	LAUDUS MONDRIAN INTL FHI	51855Q655			7/16/2012		4/22/2014	4,344	4,240				0	104	
20	LAUDUS MONDRIAN INTL FHI	51855Q655			12/1/2013		4/22/2014	4,863	4,543				0	320	
21	RIDGEWORTH SEIX HY BD-1	768281645			7/12/2013		1/16/2014	13,119	13,386				0	-267	
22	RIDGEWORTH SEIX HY BD-1	768281645			10/11/2013		1/16/2014	2,349	2,392				0	-43	
23	RIDGEWORTH SEIX HY BD-1	768281645			8/28/2011		1/16/2014	27,211	25,895				0	1,316	
24	RIDGEWORTH SEIX HY BD-1	768281645			8/28/2011		4/22/2014	43,376	40,848				0	2,528	
25	T ROWE PRICE SHORT TERM	77957P105			5/25/2011		4/22/2014	13,027	13,217				0	-190	
26	T ROWE PRICE SHORT TERM	77957P105			2/1/2013		4/22/2014	3,436	3,472				0	-36	
27	T ROWE PRICE SHORT TERM	77957P105			2/1/2013		6/18/2014	8,905	8,998				0	-93	
28	T ROWE PRICE SHORT TERM	77957P105			2/1/2013		10/22/2014	3,928	3,969				0	-41	
29	T ROWE PRICE SHORT TERM	77957P105			2/1/2013		10/28/2014	9,364	9,482				0	-118	
30	SPDR DJ WILSHIRE INTERNA	78463X863			5/23/2011		6/18/2014	1,359	1,229				0	130	
31	VANGUARD TOTAL BOND MA	921937835			9/30/2014		10/22/2014	3,559	3,526				0	33	
32	VANGUARD TOTAL BOND MA	921937835			9/30/2014		10/28/2014	10,488	10,415				0	73	
33	VANGUARD FTSE EMERGING	922042858			2/7/2013		1/16/2014	13,019	14,468				0	-1,449	
34	VANGUARD FTSE EMERGING	922042858			12/17/2010		1/16/2014	14,047	16,726				0	-2,679	
35	VANGUARD FTSE EMERGING	922042858			12/17/2010		6/18/2014	1,648	1,790				0	-142	
36	VANGUARD REIT VIPER	822908553			1/19/2012		4/22/2014	432	389				0	53	
37	VANGUARD REIT VIPER	822908553			10/9/2013		4/22/2014	3,745	3,397				0	348	
38	VANGUARD REIT VIPER	822908553			12/17/2010		4/22/2014	1,224	865				0	359	
39	VANGUARD REIT VIPER	822908553			5/25/2011		10/22/2014	4,134	2,724				0	1,410	
40	MFS VALUE FUND-CLASS1 #8	552963694			5/25/2011		1/16/2014	6,417	4,669				0	1,748	
41	MERGER FD SH BEN INT #280	589509108			7/12/2012		6/18/2014	7,767	7,442				0	325	
42	MERGER FD SH BEN INT #280	589509108			7/12/2012		8/8/2014	18,828	16,302				0	2,526	
43	MERGER FD SH BEN INT #280	589509108			7/12/2012		8/8/2014	1,058	1,023				0	35	
44	ASG GLOBAL ALTERNATIVES	638721885			10/11/2013		1/16/2014	2,202	2,221				0	-19	
45	ASG GLOBAL ALTERNATIVES	638721885			7/12/2013		1/16/2014	7,220	7,270				0	-50	
46	ASG GLOBAL ALTERNATIVES	638721885			7/12/2013		6/18/2014	9,368	9,534				0	-166	
47	NUVEEN HIGH YIELD MUNI BC	67065Q772			4/24/2014		10/28/2014	1,270	1,216				0	54	
48	NUVEEN HIGH YIELD MUNI BC	67065Q772			4/24/2014		12/19/2014	29,810	28,252				0	1,558	
49	OPPENHEIMER DEVELOPING	683974505			2/1/2013		6/18/2014	3,561	3,216				0	345	
50	PIMCO TOTAL RET FD-INST #	693390700			8/26/2011		1/16/2014	5,864	5,979				0	-115	
51	PIMCO TOTAL RET FD-INST #	693390700			8/26/2011		6/18/2014	10,828	10,686				0	-142	
52	PIMCO TOTAL RET FD-INST #	693390700			8/26/2011		9/5/2014	6,346	6,352				0	-6	
53	PIMCO TOTAL RET FD-INST #	693390700			7/9/2009		9/30/2014	78,582	74,257				0	2,325	
54	PIMCO TOTAL RET FD-INST #	693390700			8/26/2011		9/30/2014	8,466	8,544				0	-78	
55	ARTISAN INTERNATIONAL FU	04314H204			8/26/2011		1/16/2014	5,982	4,051				0	1,931	
56	ARTISAN MID CAP FUND-INS	04314H600			2/1/2013		4/22/2014	10,688	8,922				0	1,766	
57	CREDIT SUISSE COMM RET S	22544R305			8/26/2011		4/22/2014	6,727	8,048				0	-1,321	
58	CREDIT SUISSE COMM RET S	22544R305			8/26/2011		6/18/2014	9,877	12,016				0	-2,139	
59	CREDIT SUISSE COMM RET S	22544R305			8/21/2012		6/18/2014	808	891				0	-73	
60	CREDIT SUISSE COMM RET S	22544R305			7/16/2012		6/18/2014	12,730	13,469				0	-759	
61	DIAMOND HILL LONG-SHORT	25264S833			7/16/2012		4/22/2014	1,906	1,431				0	475	
62	DIAMOND HILL LONG-SHORT	25264S833			7/16/2012		10/22/2014	35,044	28,336				0	6,708	
63	DODGE & COX INTL STOCK F	256208103			7/16/2012		1/16/2014	6,200	4,256				0	1,944	
64	DODGE & COX INCOME FD C	256210105			2/1/2013		6/18/2014	7,753	7,878				0	-125	
65	DODGE & COX INCOME FD C	256210105			2/1/2013		6/18/2014	11,228	11,179				0	49	
66	DODGE & COX INCOME FD C	256210105			2/1/2013		9/5/2014	5,851	5,825				0	26	
67	DODGE & COX INCOME FD C	256210105			2/1/2013		10/22/2014	2,475	2,464				0	11	
68	DODGE & COX INCOME FD C	256210105			4/24/2014		10/22/2014	2,359	2,334				0	25	
69	DODGE & COX INCOME FD C	256210105			4/24/2014		10/28/2014	6,314	6,280				0	34	

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals															
Amount				Capital Gains/Losses		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss					
Long Term CG Distributions				31,132		768,854		687,562		71,292					
Short Term CG Distributions						0		0		0					
	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
70	X	DODGE & COX INCOME FD CF	256210105			10/11/2013		10/28/2014	4,347	4,225					122
71	X	DREYFUS EMG MKT DEBT LO	281980494			7/18/2012		8/18/2014	8,598	8,575					23
72	X	DREYFUS EMG MKT DEBT LO	281980494			8/21/2012		8/18/2014	610	617					-7
73	X	PIMCO TOTAL RET FD-INST #	10/11/2013			9/30/2014		9/30/2014	14,522	14,456					66
74	X	PIMCO TOTAL RET FD-INST #	693390700			4/24/2014		9/30/2014	8,592	8,591					1

Part I, Line 16b (990-PF) - Accounting Fees

		1,312	0	0	1,312
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,312			1,312

Part I, Line 18 (990-PF) - Taxes

		784	489	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	489	489		
2	ESTIMATED EXCISE PAYMENTS	295			

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	
2	ARTISAN INTERNATIONAL FUND 661		0	64,452	88,545
3	DODGE & COX INCOME FD COM 147		0	84,269	92,776
4	HARBOR CAPITAL APRCTION-INST 2012		0	90,984	129,628
5	PIMCO FOREIGN BD FD USD H-INST 103		0	35,553	38,733
6	T ROWE PRICE SHORT TERM BD FD 55		0	72,946	72,235
7	PRINCIPAL GL MULT STRAT-INST #4684		0	17,513	17,513
8	MERGER FUND-INST #301		0	25,423	25,123
9	ARTISAN MID CAP FUND-INSTL 1333		0	52,020	63,820
10	FID ADV EMER MKTS INC- CL I 607		0	26,101	25,313
11	ISHARES S & P 500 INDEX FUND		0	32,406	47,994
12	DREYFUS INTERNATL BOND FD CL I 6094		0	38,999	37,396
13	DODGE & COX INT'L STOCK FD 1048		0	54,234	84,080
14	MFS VALUE FUND-CLASS I 893		0	108,627	137,481
15	DREYFUS EMG MKT DEBT LOC C-I 6083		0	43,548	37,881
16	DRIEHAUS ACTIVE INCOME FUND		0	34,468	34,187
17	JP MORGAN MID CAP VALUE-I 758		0	49,400	66,938
18	ASG GLOBAL ALTERNATIVES-Y 1993		0	36,011	35,339
19	VANGUARD REIT VIPER		0	40,383	64,071
20	AQR MANAGED FUTURES STR-I		0	25,693	26,286
21	STRATTON SM-CAP VALUE FD 37		0	35,824	34,109
22	VANGUARD EMERGING MARKETS ETF		0	28,531	26,973
23	JPMORGAN HIGH YIELD FUND SS 3580		0	62,941	61,062
24	T ROWE PRICE INST FLOAT RATE 170		0	26,092	25,418
25	OPPENHEIMER DEVELOPING MKT-I 799		0	78,261	77,855
26	VANGUARD TOTAL BOND MARKET ETF		0	92,918	93,325
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	54,104	58,988
28	NEUBERGER BERMAN LONG SH-INS #183		0	61,956	62,148
29	KALMAR GR W/VAL SM CAP-INS #4		0	30,121	33,487
30	CREDIT SUISSE COMM RT ST-CO 2156		0	76,002	60,024

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	227
2	MUTUAL FUND AND CTF INCOME ADDITIONS	2	2,410
3	Total	3	2,637

Line 5 - Decreases not included in Part III, Line 2

1	MUTUAL FUND AND CTF INCOME SUBTRACTION	1	4,214
2	PY RETURN OF CAPITAL ADJUSTMENT	2	869
3	Total	3	5,083

[illegible]

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-0411	Winston Salem	NC	27101-3818		TRUSTEE	4 00	24,383		
										24,383	0	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		1 265
2 First quarter estimated tax payment		2
3 Second quarter estimated tax payment	6/11/2014	3 15
4 Third quarter estimated tax payment	9/9/2014	4 140
5 Fourth quarter estimated tax payment	12/9/2014	5 140
6 Other payments		6
7 Total		7 560